

Exhibit 4

Kozlowski, L. Dennis

DIN #05A4820

NYSID #1959351J

1

NYS DEPARTMENT OF CORRECTIONAL SERVICES
AND COMMUNITY SUPERVISION

Parole Board Hearing

In the Matter of

L. DENNIS KOZLOWSKI

DIN # 05A4820

NYSID # 1959351J

TYPE OF HEARING: Merit Release Appearance

LOCATION: Lincoln Correctional Facility

Video-conferenced to the
New York Parole Office
314 West 40th Street
New York, New York

DATE: April 4, 2012

BEFORE: COMMISSIONER G. KEVIN LUDLOW
COMMISSIONER MICHAEL A. HAGLER
COMMISSIONER JOSEPH P. CRANGLE

ALSO PRESENT SPO Gregory Seeley
APA Mary Beckett

HEARING REPORTER: Eileen Arrigo, Hearing Reporter

PRECISE COURT REPORTING
(516) 747-9393 (718) 343-7227 (212) 581-2570

Plaintiff
Tyco Trial
Exhibit 8
02 civ. 7317 (TPG)

Kozlowski, L. Dennis

DIN #05A4820

NYSID #1959351J

7

1 correct, is that you were directed by the court to pay restitution
2 in the amount of \$134 million dollars, and in addition you were
3 directed to pay a criminal fine of \$70 million; is that correct?

4 A. Yes, sir, that is correct.

5 Q. Mr. Kozlowski, have those amounts been paid in
6 full consistent with the order?

7 A. Yes, sir, they have been paid in full consistent
8 with the order.

9 Q. It's been several years. You're 65 years old.
10 This case has received, in the past it's received a tremendous
11 amount of publicity. The world is certainly aware of that. Do
12 you have any particular thoughts or reflections on your situation
13 and your convictions that you could share with the Board of Parole
14 today, sir?

15 A. Yes, sir, I do. Back when I was running Tyco, I
16 was living in a CEO-type bubble. I had a strong sense of
17 entitlement at that time, and I had a sense of agreed, and in
18 doing so I stole money from Tyco, and I stole a lot of money, and
19 I did it the way you described through bonuses. I'm very sorry I
20 did that.

21 As I reflected, and I knew I was doing something wrong
22 at some level when I did it, my conscience told me one thing, but
23 my sense of entitlement allowed me to rationalize what I did.
24 After I was in prison for a bit and thinking hard about what I
25 did, I recognized my rationalizations were just that, they were